EXHIBIT 32



Chase Manhattan Bank USA, N.A. Wilmington, Delaware

BERNARD L MADOFF INVESTMENT SECURITIES ATTN DANIEL BENVENTRE 885 THIRD AVENUE-18TH FLOOR NEW YORK NY 10022

DS

Account No: 6301-428151-509 **Statement Start Date:** 01 JAN 2003 31 JAN 2003 **Statement End Date: Statement Code:** 000-USA-12 001 Statement No: 698

Page 1 of 2

٠,٠	UNAKSAOMONS			EALANCES					ENGLOSURE	5
	Total Credits	23	61,952,499.92	Opening (01 JAN 200	3)	Closing	(31 JAN 2003)		Credits	0
	Total Debits (incl. checks)	21	61,952,499.92	Ledger	.00	Ledger		.00	Debits	0
	Total Checks Paid	21	61,952,499.92			Ū			Checks	0

	Ledger Adjuedger Date Date	Value F Date T		References		Denit	Credit / Balance	Description	
	01 JAN				**:	** Balance ***	* 0.	00 OPENING LEDGER BALANCE	فنيتم
	02JAN	USD	OUR:	1400400201D			2,654,043.	00 CDS FUNDING	
	02JAN	USD	OUR:	1400300188D	W	2,654,043.0	00	LIST POST AA01	
	02JAN				**:	** Balance ***	* .	00 CLOSING LEDGER BALANCE	
	03JAN	USD		1400400189D		0 740 700 /	2,740,722.	28 CDS FUNDING	
	03JAN 03JAN	USD	OUR:	1400300190D	W **:	2,740,722.2 ** Balance ***	<u>2</u> 8	LIST POST AA01	
	06JAN	TIOD	OTTO	1400400000		· Balance · · ·	2 105 400	00 CLOSING LEDGER BALANCE	
	06JAN	USD USD	OUR:			2 175 422	3,125,422.		
_	06JAN	עפט	OUR:	14003002220	W **:	3,175,422.4 ** Balance ***	* 50,000.0	LIST POST AA01	
	07JAN	USD	OUR •	1400400192D	W	Dalatice	8,688,854.	00- CLOSING LEDGER BALANCE 88 CDS FUNDING	
	07JAN	USD	OUR:			_8,638,854.8	28		
	07JAN				***	'* Balance ***	*	LIST POST AA01 QQ CLOSING LEDGER BALANCE	
	08JAN	USD	OUR:	1400400200D	W		8.654.307.	33 CDS FUNDING	
	08JAN	USD	OUR:	1400300187D		8,654,307.3 ** Balance ***	33	LIST POST AA01	
_	NAL80				**:	** Balance ***	*	00 CLOSING LEDGER BALANCE	
	NALEO NALEO	USD		1400400193D			4 279 758	03 CDS FUNDING	
	09JAN	USD	OUR:	1400300191D	W	_4,279,758.0)3	LIST POST AA01	
	10JAN	TIOD	OTTE	14004001050		** Balance ***	• • • • • • • • • • • • • • • • • • • •	00 CLOSING LEDGER BALANCE	
	10JAN	USD USD	OUR:	1400400195D		2 002 020 (2,002,630.		
	10JAN	עפט	OUR:	1400300205D	W ###	2,002,630.0 ** Balance ***	į0	LIST POST AA01	
	13JAN	USD	OUR -	1400400195D	ស	Dalalice	2,087,916.	00 CLOSING LEDGER BALANCE	
	13JAN	USD		1400300208D	W	2 087 916 0	าย 2,007,910.		
	13JAN		•••••	11003002005	***	2,087,916.0 ** Balance ***	*	LIST POST AA01	
	14JAN	USD	OUR:	0810100020D	W	Daianio	1.500.		
							1,000.	SP RET ITEM	
	14JAN	USD		1400400199D			4,156,322.	45 CDS FUNDING	
	14JAN	USD	OUR:	1400300204D	W	4,156,322.4 ** Balance ***	45	LIST POST AA01	
	14JAN				***	'* Balance ***	* 1,500.	00 CLOSING LEDGER BALANCE	
	15JAN	USD	OUR:	1400400200D	W		6,170,609.	40 CDS FUNDING	
-	FT CODE:	USD - SAME D	AV EI INI	N 1101	ONE DAY ELOAT	1100	TUDEE DAY ELOAT		
	5052.	USN - NEXT DA	Y FUND		ONE DAY FLOAT TWO DAY FLOAT	US3 -	· THREE DAY FLOAT · FOUR DAY FLOAT	US5 - FIVE DAY FLOAT USM - MIXED FLOAT	
	DI FASE EVANGINE TI						TOUR DATTEURI	OSIVI - IVIIAED FLUAT	

PLEASE EXAMINE THIS STATEMENT OF ACCOUNT AT ONCE. THE MAINTENANCE OF THIS ACCOUNT IS SUBJECT TO THE PROVISIONS OF THE UNIFORM COMMERCIAL CODE AND THE BANK'S TERMS AND CONDITIONS FOR BUSINESS ACCOUNTS AND SERVICES. THE BANK DISCLAIMS RESPONSIBILITY FOR ANY ERROR IN OR IMPROPER CHARGE TO THE ACCOUNT AS RENDERED UNLESS INFORMED IN WRITING OF THIS ERROR OR CHARGE WITHIN SIXTY DAYS OF THE DELIVERY, MAILING OR AVAILABILITY OF THE STATEMENT AND CANCELED VOUCHERS.

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BERNARD L MADOFF INVESTMENT SECURITIES
ATTN DANIEL BENVENTRE
885 THIRD AVENUE-18TH FLOOR
NEW YORK NY 10022

Chase Manhattan Bank USA, N.A. Wilmington, Delaware

Account No: Statement Start Date: Statement End Date: Statement Code: Statement No: 6301-428151-509 01 JAN 2003 31 JAN 2003 000-USA-12 001 698 Page 2 of 2

Solution			ASSASSASSASSASSASSASSASSASSASSASSASSASS	10000000000000000000000000000000000000		VAANATA VAANATA NAANATA	0.00.00.00.00.00.00.00.00.00.00.00.00.0			
15.1AN 16.1AN 1		6032005000030043006035020300		#1		References		Debit	Credit / Balance	Description
16JAN USD OUR: 1400400193DW 3,333,812.49 16JAN USD OUR: 1400400192DW 17JAN USD OUR: 1400400192DW 17JAN USD OUR: 1400400199DW 2,042,050.39 21JAN USD OUR: 140040020DW 2,042,050.39 22JAN USD OUR: 140040020DW 2,042,050.39 22JAN USD OUR: 140040020DW 2,042,050.39 23JAN USD OUR: 140040020DW 2,042,050.39 23JAN USD OUR: 1400300236DW 3,1,531,024,35 23JAN USD OUR: 1400300193DW 1,531,024,35 23JAN USD OUR: 1400300193DW 2,042,050.39 24JAN USD OUR: 1400300193DW 3,542,39 24JAN USD OUR: 1400300193DW 3,542,39 24JAN USD OUR: 1400300195DW 2,042,050.39 24JAN USD OUR: 1400400196DW 2,042,050.39 24JAN USD OUR: 1400300195DW 3,542,39 24JAN USD OUR: 1400400196DW 2,042,050.39 24JAN USD OUR: 1400400196DW 3,542,39 24JAN USD OUR: 1400400196DW 3,542,39 24JAN USD OUR: 1400400196DW 3,542,39 24JAN USD OUR: 1400300124DW 3,542,39 24JAN USD OUR: 1400300195DW 1,419,404,83 27JAN USD OUR: 1400300195DW 1,323,197.09 28JAN USD OUR: 1400300195DW 1,323,197.09 28JAN USD OUR: 1400300195DW 1,323,197.09 29JAN USD OUR: 1400300195DW 1,713,530,26		15JAN		USD	OUR:	1400300205DW		6,172,109.40	. 00	
16.1AN		16JAN							3,333,812.49	CDS FUNDING
17/AN	•	16JAN						3,333,812.49 **** Balance ****	.00	
17/AN		17JAN						1.924.339.68	1,924,339.68	CDS FUNDING
21 JAN		21JAN	• • • • • • • • • • • • • • • • • • • •	USD	OUR:	1400400199DW		**** Balance ****	.00 2 042 050 39	CLOSING LEDGER BALANCE
22JAN		21JAN					•	2,042,050.39		LIST POST AA01
22JAN 23JAN 23JAN 23JAN 23JAN 23JAN USD OUR: 1400300193DW 24JAN 24JAN 24JAN 24JAN 25 OUR: 1400300194DW 24JAN 25 OUR: 1400300246DW 24JAN 26 OUR: 1400300246DW 27JAN 27JAN 27JAN 27JAN 27JAN 28JAN 28JAN 29JAN 29JAN 29JAN 29JAN 29JAN 29JAN 29JAN 30JAN 30JAN 30JAN 30JAN 31JAN 31JAN 31JAN 31JAN 31JAN 31JAN 31JAN 31JAN 30JAN 31JAN 31JAN 30JAN 31JAN 31JAN 31JAN 31JAN 31JAN 31JAN 31JAN 30JAN 31JAN		22JAN								CDS FUNDING
23JAN 24JAN 24JAN 24JAN 24JAN 24JAN 25JAN 26JAN 26JAN 27JAN 27JAN 27JAN 27JAN 28JAN		22JAN				•		**** Balance ****	1 531 034 00	CLOSING LEDGER BALANCE
24JAN USD OUR: 0810100014DW 3,642.91 0000141131 012303 SP RET ITEM SP RET ITEM CDS FUNDING CDS FUNDING CLOSING LEDGER BALANCE CLOSING LED		23JAN 23JAN						1,531,024.35		LIST POST AA01
24JAN USD OUR: 1400400196DW 1,689,320.73 24JAN USD OUR: 1400300246DW 1,689,320.73 24JAN USD OUR: 1400400196DW 1,415,761.92 27JAN USD OUR: 1400300210DW 1,419,404.83 27JAN USD OUR: 1400400199DW 1,419,404.83 27JAN USD OUR: 1400300189DW 1,099,077.06 28JAN USD OUR: 1400300189DW 1,099,077.06 28JAN USD OUR: 1400300197DW 1,323,197.09 29JAN USD OUR: 1400300197DW 1,323,197.09 30JAN USD OUR: 1400300189DW 1,419,404.81 30JAN USD OUR: 1400300189DW 1,323,197.09 30JAN USD OUR: 1400300189DW 1,419,404.81 30JAN USD OUR: 1400300189DW 1,323,197.09 30JAN USD OUR: 1400300189DW 1,713,530,26 31JAN USD OUR: 1400300195DW 1,713,530,26	-	24JAN		USD	OUR:	0810100014DW		Balance ****		0000141131 012303
24JAN								4 000 000	1,689,320.73	
27JAN USD OUR: 1400400196DW 1,419,404.83 27JAN 27JAN USD OUR: 1400300210DW 1,419,404.83 27JAN 28JAN USD OUR: 1400300189DW 28JAN USD OUR: 1400400200DW 29JAN USD OUR: 1400300197DW 29JAN USD OUR: 1400400189DW 29JAN USD OUR: 1400300189DW 30JAN USD OUR: 1400400199DW 30JAN USD OUR: 1400400199DW 30JAN USD OUR: 1400400199DW 30JAN USD OUR: 1400300195DW 1,713,530,26 USD FUNDING LEDGER BALANCE CLOSING LEDGER BALANCE CLOSI		24JAN						1,689,320.73 **** Balance ****	3,642.91	
27JAN 28JAN 28JAN 28JAN 28JAN 28JAN 28JAN 28JAN 29JAN 30JAN 30JAN 30JAN 30JAN 30JAN 31JAN	_ :	27JAN	:					1,419,404,83	1,415,761.92	CDS FUNDING
28JAN 29JAN 29JAN 29JAN 29JAN 29JAN 29JAN 29JAN 29JAN 30JAN 30JAN 30JAN 30JAN 30JAN 30JAN 31JAN		27JAN 28JAN		USD	OUR:	1400400199DW		**** Balance ****	.00 1 099 077 06	CLOSING LEDGER BALANCE
29JAN USD OUR: 1400400200DW 1,323,197.09 29JAN USD OUR: 1400300197DW 1,323,197.09 29JAN USD OUR: 1400300197DW 1,323,197.09 30JAN USD OUR: 1400300189DW 147,802.81 30JAN USD OUR: 1400300189DW 147,802.81 31JAN USD OUR: 1400400199DW 1,713,530.26 31JAN USD OUR: 1400300195DW 1,713,530.26		28JAN		USD	OUR:	1400300189DW		1,099,077.06 **** Balance ****		LIST POST AA01
29JAN 30JAN USD OUR: 1400400189DW 147,802.81 30JAN USD OUR: 1400300189DW 147,802.81 30JAN USD OUR: 1400400199DW 1,713,530.26 31JAN USD OUR: 1400300195DW 1,713,530.26 **** Balance **** 147,802.81 **** Balance **** 147,802.81 **** Balance **** 147,802.81 **** Balance **** 1,713,530.26 1,713,530.26 LIST POST AA01 CLOSING LEDGER BALANCE CDS FUNDING CDS FUNDING LIST POST AA01		29JAN 29JAN	•						1,323,197.09	CDS FUNDING
30JAN USD OUR: 1400300189DW 147,802.81 LIST POST AA01 30JAN USD OUR: 1400400199DW 1,713,530.26 LIST POST AA01 31JAN USD OUR: 1400300195DW 1,713,530.26 LIST POST AA01 31JAN USD OUR: 1400300195DW 1,713,530.26 LIST POST AA01		29JAN						**** Balance ****	.00	CLOSING LEDGER BALANCE
31JAN USD OUR: 1400400199DW 1,713,530.26 CDS FUNDING 31JAN USD OUR: 1400300195DW 1,713,530.26 LIST POST AA01		30JAN						147,802.81		LIST POST AA01
21 IANI		31JAN							1,713,530.26	CDS FUNDING
		31JAN		עפט	OUR:	T400300T32DM		1,/13,530.26 **** Balance ****	.00	